

COMMERCIAL AND FINANCIAL

Wheat Developed Decided Strength Yesterday, Selling Up Nearly One Cent.

CORN OPENED A FRACTION HIGHER

In Oats Shorts Were More Anxious to Cover and the Offerings Were Not Large—Stocks and Bonds.

Chicago, Oct. 18.—Wheat developed decided strength today, selling up nearly one cent, but the advance was not maintained. The principal cause of the change was the belief that the season would soon find its way out of the long and short question. This gave the friends of silver more confidence and there was a good deal of investment buying and less disposition on the part of the bears to short the market.

Tonight compared with last night wheat is 5c higher for December and 5c higher for May. Corn is from 3c to 3 1/2c higher and oats added from 5c to 1c to its value. Provisions were more freely traded in at slightly lower figures than yesterday's prices. The detailed statement of continental wheat stocks, which shows an increase of nearly 8,000,000 bu. in September, and which proved such a bear factor yesterday, revealed the fact that two-thirds of that increase was in Russia, where an accumulation at this season is always expected and is as inevitable as the country's rice and wheat. The sharp advance there was a good deal of realizing under which prices went off nearly 1c, but soon recovered part of the loss. It was believed the market was overdone, took more than 5,000 bu. or 10,000 bu. on his bids, which created the impression that he was working for higher prices to sell on the market, which was not the case. During the last hour, prices opened about 1c higher, ruled firm and advanced 1c, then receded 5c, became strong and advanced 1c, then receded 5c, and finally closed at 1c higher than the opening and 5c higher than the closing was from 1c to 5c from the top figures.

The firmness of wheat and the receipt of 42 cars less than the estimates, were the influences under which corn started 1c higher than it closed yesterday. It continued to gain throughout the day. In oats shorts were more anxious to cover and the offerings were not large. Prices advanced 5c for May, and from 3c to 5c for the other months.

Provisions opened lower on the receipt of 25,000 hogs, where 15,000 head had been estimated. Bullishness in the corn market was the cause of price rising during the day, the loss made at the beginning, but the market closed at 2c to 3c to decline.

Estimated receipts for today: Wheat, 150 cars; corn, 175 cars; oats, 250 cars; hogs, 34,000 head.

The leading futures ranged as follows:

Dec.	61 1/2	62 1/4	61 1/4	62
Jan.	61 3/4	62 1/4	61 3/4	61 3/4
Feb.	61 1/2	62 1/4	61 1/2	61 1/2
Mar.	61 1/2	62 1/4	61 1/2	61 1/2
Apr.	61 1/2	62 1/4	61 1/2	61 1/2
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